

MARY ANN SMITH  
Deputy Commissioner  
SEAN ROONEY  
Assistant Chief Counsel  
JEREMY F. KOO (State Bar No. 300225)  
Counsel  
Department of Business Oversight  
1515 K Street, Suite 200  
Sacramento, California 95814  
Telephone: (916) 327-2610  
Facsimile: (916) 455-6985

Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	) NMLS FILE NO. 1267062
	)
THE COMMISSIONER OF BUSINESS	) ORDER BARRING JAME JAY
OVERSIGHT,	) HOLLOWAY FROM EMPLOYMENT,
	) MANAGEMENT OR CONTROL OF ANY
Complainant,	) FINANCE LENDER, BROKER, OR
v.	) MORTGAGE LOAN ORIGINATOR
	) PURSUANT TO FINANCIAL CODE
JAME JAY HOLLOWAY,	) SECTION 22169
	)
Respondent.	)
	)
	)
	)
	)

The Commissioner of Business Oversight (Commissioner) finds that:

- On December 29, 2016, Respondent, Jame Jay Holloway (Holloway), filed an application for a mortgage loan originator license with the Commissioner pursuant to the California Financing Law<sup>1</sup> (CFL), in particular, Financial Code section 22105.1. The application was for employment as a mortgage loan originator with or working on behalf of Cardinal Financial Company, Limited Partnership located at 2525 West Frye Road #110, Chandler, Arizona 85224. The application was

<sup>1</sup> Effective October 4, 2017, the name of the “California Finance Lenders Law” changed to the “California Financing Law.” (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) For purposes of this document, a reference to the California Finance Lenders Law means the California Finance Lenders Law before October 4, 2017 and the California Financing Law on and after that date. (Cal. Fin. Code, § 22000.)”

submitted to the Commissioner by filing a Form MU4 through the Nationwide Mortgage Licensing System & Registry (NMLS).

2. The Commissioner determined pursuant to its own investigation of Holloway's application that in 1995, Holloway pled nolo contendere and was convicted of felony embezzlement by the State of Michigan.

3. Financial Code section 22169 provides, in pertinent part:

(a) The commissioner may, after appropriate notice and opportunity for hearing, by order, censure or suspend for a period not exceeding 12 months, or bar from any position of employment, management, or control any finance lender, broker, mortgage loan originator, or any other person, if the commissioner finds either of the following:

...

(2) That the person has been convicted of or pleaded nolo contendere to any crime, . . . if that crime . . . involved any offense involving dishonesty, fraud, or deceit, or any other offense reasonably related to the qualifications, functions, or duties of a person engaged in the business in accordance with the provisions of this division.

4. Holloway's plea of nolo contendere and subsequent conviction to a charge of felony embezzlement in the State of Michigan constitutes a conviction of or plea of nolo contendere to a crime involving an act of dishonesty, fraud, or deceit, or any other offense reasonably related to the qualifications, functions, or duties of a person engaged in the business in accordance with the provisions of the CFL.

5. The Commissioner finds, by reason of the foregoing, that Holloway has been convicted of or pleaded nolo contendere to a crime involving an act of dishonesty, fraud, or deceit, or any other offense reasonably related to the qualifications, functions, or duties of a person engaged in the business in accordance with the provisions of the CFL.

6. On December 21, 2017, the Commissioner issued a Notice of Intention to Issue Order to Bar Jame Jay Holloway From Employment, Management or Control of Any Finance Lender, Broker, or Mortgage Loan Originator Pursuant to Financial Code Section 22169, Accusation, and accompanying documents with respect to the above findings. On or around January 6, 2018, Holloway was served with those documents at his address of record. Holloway did not file a request for hearing and the time to do so has expired.

7. Based on the foregoing findings, pursuant to Financial Code section 22169, the Commissioner is therefore authorized to bar Holloway from any position of employment, management, or control of any finance lender, broker and/or mortgage loan originator.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that Jame Jay Holloway is hereby barred from any position of employment, management, or control of any finance lender, broker and/or mortgage loan originator effective this date.

Dated: July 19, 2018  
Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division